

**THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

NO, CHIEN & FUNG JEN

DEBTOR

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**CASE NO. 02-44936-R
CHAPTER 7**

**TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION**

LINDA S. PAYNE, trustee of the estate of the above-named Debtor(s), certifies under penalty of perjury, to the Court and the United States Trustee, that the trustee has faithfully and properly fulfilled the duties of her office and that the trustee has examined all proofs of claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court. The Trustee applies for the commissions and expenses set forth herein and states that they are reasonable and proper.

I hereby authorize the Office of the United States Trustee to file by electronic means this Trustee's Final Report, Application for Compensation and Report of Proposed Distribution on my behalf, and I agree and acknowledge that the designation of my signature on this document once filed, constitutes my valid signature for the purposes of 11 U.S.C. § 704(9) and Fed.R.Bankr.Pro.9011.

Therefore, the Trustee requests that the Final Report, Application for Compensation and Report of Proposed Distribution be approved.

Date: October 2, 2004

/s/ Linda Payne
Linda Payne, Trustee

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

NO, CHIEN & FUNG JEN

DEBTOR

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**CASE NO. 02-44936-R
CHAPTER 7**

**TRUSTEE'S FINAL REPORT AND APPLICATION TO CLOSE CASE AND
DISCHARGE TRUSTEE**

The Trustee of the estate presents the following final report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced moneys from personal funds for expenses, and the Trustee has not been reimbursed.
2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. Sec. 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. Sec. 554 (c).
3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.
4. The Trustee submits Form II as the account of estate cash receipts and disbursements.
5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.
6. The Trustee requests approval of this final report.
7. The trustee has examined each and every claim filed and noted her approval of claims as filed, or she has filed objections to allowance or requests for reclassification.
8. The Trustee further requests that after final distribution of all moneys in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U. S. Trustee the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: October 2, 2004

/s/ Linda Payne
Linda Payne, Trustee

SCHEDULE A-1

FINAL ACCOUNT AS OF: 10/2/04

A: Receipts	\$5,404.04
B. Disbursements	
1. Secured Creditors-----	
2. Administrative-----	384.47
3. Priority-----	
4. Other-----	
Total disbursements-----	
C. Current Balance	\$5,019.57

Form 1

Page: 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 02-44936 DRS
Case Name: NO, CHIEN-HSING
HO, FUNG JEN
Period Ending: 10/03/04

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 09/12/02 (f)
\$341(a) Meeting Date: 10/25/02
Claims Bar Date: 03/05/03

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon.. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Cash and checking accounts Living expenses	380.00	0.00	DA	0.00	FA
2	Household Goods	500.00	0.00	DA	0.00	FA
3	Books	80.00	0.00	DA	0.00	FA
4	Wearing apparel	895.00	0.00	DA	0.00	FA
5	Rifle	85.00	0.00	DA	0.00	FA
6	Whole life insurance policy	1,398.00	0.00	DA	0.00	FA
7	2002 Mitsubishi	20,000.00	0.00	DA	0.00	FA
8	2000 Mitsubishi	17,000.00	0.00	DA	0.00	FA
9	2000 Triump Motorcycle	7,000.00	0.00	DA	0.00	FA
10	Possible preference Payment to Chase Bank Hire Bill to proceed	5,389.84	5,389.84		5,389.84	FA
Int	INTEREST (u)	Unknown	N/A		14.20	Unknown

11 Assets Totals (Excluding unknown values)

\$52,727.84

\$5,389.84

\$5,404.04

\$0.00

Form 1

Page: 2

Individual Estate Property Record and Report Asset Cases

Case Number: 02-44936 DRS
Case Name: NO, CHIEN-HSING
HO, FUNG JEN
Period Ending: 10/03/04

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 09/12/02 (f)
\$341(a) Meeting Date: 10/25/02
Claims Bar Date: 03/05/03

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA) Gross Value of Remaining Assets
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Major Activities Affecting Case Closing:

Ready to close

Initial Projected Date Of Final Report (TFR): March 1, 2004

Current Projected Date Of Final Report (TFR): May 31, 2004

Form 2

Page: 1

Cash Receipts And Disbursements Record

Case Number: 02-44936 DRS
Case Name: NO, CHIEN-HSING
HO, FUNG JEN
Taxpayer ID #: 13-7370176
Period Ending: 10/03/04

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: 312-9235344-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
05/30/03	{10}	Chase Manhattan Bank	Preference	1141-000	5,389.84		5,389.84
06/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.3000%	1270-000	1.43		5,391.27
07/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.3000%	1270-000	1.37		5,392.64
08/14/03	1001	BILL PAYNE	Ct approved atty fees 8/12/03	3210-000		375.00	5,017.64
08/14/03	1002	BILL PAYNE	Ct approved attorney expenses 8/12/03	3220-000		9.47	5,008.17
08/29/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	1.12		5,009.29
09/30/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2500%	1270-000	1.03		5,010.32
10/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.96		5,011.28
11/28/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.82		5,012.10
12/31/03	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.85		5,012.95
01/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.85		5,013.80
02/27/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.79		5,014.59
03/31/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.78		5,015.37
04/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.62		5,015.99
05/28/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.64		5,016.63
06/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.62		5,017.25
07/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.1500%	1270-000	0.64		5,017.89
08/31/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.78		5,018.67
09/30/04	Int	JPMORGAN CHASE BANK	Interest posting at 0.2000%	1270-000	0.82		5,019.49
10/03/04	Int	JPMORGAN CHASE BANK	Current Interest Rate is 0.2000%	1270-000	0.08		5,019.57
10/03/04		To Account #312923534466	Final Report	9999-000		5,019.57	0.00

Subtotals :

\$5,404.04

\$5,404.04

{ Asset reference(s)

{-Not printed or not transmitted

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Form 2

Cash Receipts And Disbursements Record

Page: 2

Case Number: 02-44936 DRS
Case Name: NO, CHIEN-HSING
HO, FUNG JEN
Taxpayer ID #: 13-7370176
Period Ending: 10/03/04

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: 312-9235344-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
ACCOUNT TOTALS					5,404.04	5,404.04	\$0.00
Less: Bank Transfers					0.00	5,019.57	
Subtotal					5,404.04	384.47	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$5,404.04	\$384.47	

Form 2

Cash Receipts And Disbursements Record

Page: 3

Case Number: 02-44936 DRS
Case Name: NO, CHIEN-HSING
Taxpayer ID #: HQ, FUNG JEN
Period Ending: 10/03/04

Trustee: LINDA S. PAYNE (631540)
Bank Name: JPMORGAN CHASE BANK
Account: 312-9235344-66 - Checking Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Checking Account Balance
10/03/04		From Account #312923534465	Final Report	9999-000	5,019.57		5,019.57

ACCOUNT TOTALS
Less: Bank Transfers 5,019.57 0.00
Subtotal 0.00 0.00
Less: Payments to Debtors 0.00
NET Receipts / Disbursements \$0.00 \$0.00

TOTAL - ALL ACCOUNTS

	Net Receipts	Net Disbursements	Account Balances
MMA # 312-9235344-65	5,404.04	384.47	0.00
Checking # 312-9235344-66	0.00	0.00	5,019.57
	\$5,404.04	\$384.47	\$5,019.57

SCHEDULE B
APPLICATION FOR COMPENSATION

TRUSTEE COMPENSATION:

Total Receipts	\$ 5,404.04	25% of First \$5,000.00	\$ 1,250.00
Balance	\$ 404.04	10% of Next \$45,000.00	\$ 40.40
Balance	\$	of Next \$950,000.00	\$
Balance	\$ _____	3% of Remaining Balance	\$
TOTAL COMMISSIONS			\$ 1,290.40

UNREIMBURSED EXPENSES: (See attached breakdown)

Recording Fees-----	
Premium on bond-----	
Travel-----	
Clerical & Stenographic-----	105.00
Copies-----	16.00
Postage-----	18.43
Court Certification-----	
Federal Express-----	

TOTAL UNREIMBURSED EXPENSES--\$139.43

RECORDS:

Trustee did not take possession of business or
personal records of the debtor.

____X____

Trustee did take possession of business or
personal records of the debtor.

Notice given to debtor on
to pick up business or personal records in
hands of trustee. If not picked up within
30 days such records or work files may be
destroyed.

Exhibit "A"
Expenses of No

Travel:

None

<u>Secretarial, Copies & Postage:</u>	<u>Copies</u>	<u>Postage</u>
Application to Employ Attorney (#7 on docket) 0.50	5	0.37
Application to Pay Attorney (#12 on docket) 2.75	28	7.03
Final Report 1.00	20	
Bank Statements to UST		3.85
Final Distributions	11	3.33
Supplemental Final Report (E filed) 1.00		
Mail Checks and Statements to UST		3.85

Totals:

Travel =	Miles @ 0.35 per mile-----	
Secretarial =	5.25 hrs @ \$20.00 per hour -----	105.00
Copies =	64 @ \$0.25 each-----	16.00
Postage-----		18.43

TOTAL: \$139.43

**SCHEDULE C
EXPENSES OF ADMINISTRATION**

	AMOUNT CLAIMED	AMOUNT PAID	AMOUNT DUE
1. 11 U.S.C. Sec 507(a)(1) <u>Court Cost and Fees</u>			
A. Notice & Claim Fees \$			
B. Adv. filing fees			
C. Quarterly Chapt 11			
2. 11 U.S.C. Sec 503(b)(1)(a) <u>Preservation of estate</u>			
A. Transportation			
B. Storage			
C. Wages			
D. Estates share FICA			
E. Insurance			
F. Other (itemize)			
G. Chapt 11 Trade Airborne Express			
3. 11 U.S.C. Sec.503(b)(2) <u>Post-Petition Taxes and related penalties</u>			
4. 11 U.S.C. Sec.503(b)(2) <u>Compensation and Reimbursement</u>			
A. Trustee Fees	1,290.40	0	1,290.40
B. Trustee Expenses	139.43	0	139.43
C. Attorney to Trustee Order # 13 on docket)	375.00	375.00	0
D. Expenses for Attorney To Trustee	9.47	9.47	0
E. Attorney for Debtor			
F. Auctioneer Fees Auctioneer Expenses			
5. Other (Itemize)			
 TOTAL-----	 1,814.30	 384.47	 1429.83

SCHEDULE D

SECURED CLAIMS

Claim #	Claimant	Amount Claimed	Amount Not Determined	Amount Allowed	Previously Paid	Amount Due
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Totals \$ 0

SCHEDULE E

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE FOLLOWING ORDER OF PRIORITY

	(1) Claim No.	(2) Amt. Claimed	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt. Due
1. For Credit Extended §364(e)(1)					
2. Claims from failure of adequate protection §307 (a)(b)					
3. "Gap Claims" §507 (a)(2)					
4. Wages, etc. §507 (a)(3)					
5. Contributions to benefit plans §507 (a)(4)					
6. Engaged in raising of grain or fisherman §507 (a)(5)					
7. Consumer deposits §507 (a)(6)					
8. Alimony or child support §507 (a)(7)					
9. Taxes §507 (a)(8)					

TOTAL ALLOWED PRIORITY CLAIMS: \$ 0

TIMELY FILED ALLOWED UNSECURED CLAIMS TOTAL: \$36,800.21

/s/ Linda S. Payne
Linda S. Payne, Trustee

Claims Distribution Register

Case: 02-44936 NO, CHIEN-HSING

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Admin Ch. 7 Claims:								
	09/12/02	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2100-00 Trustee Compensation>	1,290.40	1,290.40	0.00	1,290.40	1,290.40
	09/12/02	200	LINDA S. PAYNE 100 NORTH MAIN ST. PARIS, TX 75460 <2200-00 Trustee Expenses>	139.43	139.43	0.00	139.43	139.43
	09/12/02	200	BILL PAYNE 100 NORTH MAIN STREET PARIS, TX 75460 <3210-00 Attorney for Trustee Fees (Other Firm)>	375.00	375.00	375.00	0.00	0.00
	09/12/02	200	BILL PAYNE 100 NORTH MAIN STREET PARIS, TX 75460 <3220-00 Attorney for Trustee Expenses (Other Firm)>	9.47	9.47	9.47	0.00	0.00
Total for Priority 200: 0% Paid				\$1,814.30	\$1,814.30	\$384.47	\$1,429.83	\$1,429.83
Total for Admin Ch. 7 Claims:				\$1,814.30	\$1,814.30	\$384.47	\$1,429.83	\$1,429.83

Unsecured Claims:

1	09/13/02	610	Household Retail Services, Inc. Weinstein, Treiger & Riley, PS 2101 4th Avenue, Ste. 900 Seattle, WA 98121-2346 <7100-00 General Unsecured § 726(a)(2)> Filed in wrong case. See claim.	2,577.74	0.00	0.00	0.00	0.00
2	12/16/02	610	Chase Bankcard P O Box 52176 Phoenix, AZ 85072 <7100-00 General Unsecured § 726(a)(2)> Unsecured	92.90	92.90	0.00	92.90	9.06
3	12/16/02	610	Chase Bankcard P O Box 52176 Phoenix, AZ 85072 <7100-00 General Unsecured § 726(a)(2)> Unsecured	3.00	3.00	0.00	3.00	0.29
4	12/27/02	610	Discover Bank P O box 8003 Hilliard, OH 43026 <7100-00 General Unsecured § 726(a)(2)> Unsecured	3,016.27	3,016.27	0.00	3,016.27	294.23

Claims Distribution Register

Case: 02-44936 NO, CHIEN-HSING

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
5	02/28/03	610	Citibank Box 6000 The Lakes, NV 89163-6000 <7100-00 General Unsecured § 726(a)(2)> Unsecured	4,032.06	4,032.06	0.00	4,032.06	393.32
6	02/28/03	610	Universal Bank N.A. P.O. Box 6305 The Lakes, NV 88901-6305 <7100-00 General Unsecured § 726(a)(2)> Unsecured	2,819.62	2,819.62	0.00	2,819.62	275.04
7	02/28/03	610	Citibank Box 6000 The Lakes, NV 89163-6000 <7100-00 General Unsecured § 726(a)(2)> Unsecured	8,296.10	8,296.10	0.00	8,296.10	809.26
8	01/07/03	610	Discover Bank P O box 8003 Hilliard, OH 43026 <7100-00 General Unsecured § 726(a)(2)> Unsecured	4,665.04	4,665.04	0.00	4,665.04	455.06
9	01/15/03	610	American Express Centurion Bank c/o Becket & Lee LLP P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	8,905.19	8,905.19	0.00	8,905.19	868.67
10	01/22/03	610	American Express Centurion Bank c/o Becket & Lee LLP P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Unsecured	4,970.03	4,970.03	0.00	4,970.03	484.81
11	01/10/03	610	American Express Centurion Bank c/o Becket & Lee LLP P.O. Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)> Amended with # 10	5,248.50	0.00	0.00	0.00	0.00
Total for Priority 610: 9.75467% Paid				\$44,626.45	\$36,800.21	\$0.00	\$36,800.21	\$3,589.74
12	04/14/03	620	Bank One, Delaware NA P.O. Box 517 Frederick, MD 21705-0517 <7200-00 Tardy General Unsecured § 726(a)(3)> Unsecured	4,393.18	4,393.18	0.00	4,393.18	0.00

Claims Distribution Register

Case: 02-44936 NO, CHIEN-HSING

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
13	04/14/03	620	Bank One, Delaware NA P.O. Box 517 Frederick, MD 21705-0517 <7200-00 Tardy General Unsecured § 726(a)(3)> Unsecured	2,550.00	2,550.00	0.00	2,550.00	0.00
14	04/14/03	620	Bank One, Delaware NA P.O. Box 517 Frederick, MD 21705-0517 <7200-00 Tardy General Unsecured § 726(a)(3)> Unsecured	6,160.80	6,160.80	0.00	6,160.80	0.00
Total for Priority 620: 0% Paid				\$13,103.98	\$13,103.98	\$0.00	\$13,103.98	\$0.00
Total for Unsecured Claims:				\$57,730.43	\$49,904.19	\$0.00	\$49,904.19	\$3,589.74
Total for Case :				\$59,544.73	\$51,718.49	\$384.47	\$51,334.02	\$5,019.57